August 29, 1958

BUSINESS STATISTICS

U.S. DEPARTMENT OF COMMERCE · OFFICE OF BUSINESS ECONOMICS · NATIONAL INCOME · BALANCE OF PAYMENTS · SURVEY OF CURRENT BUSINESS

A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS

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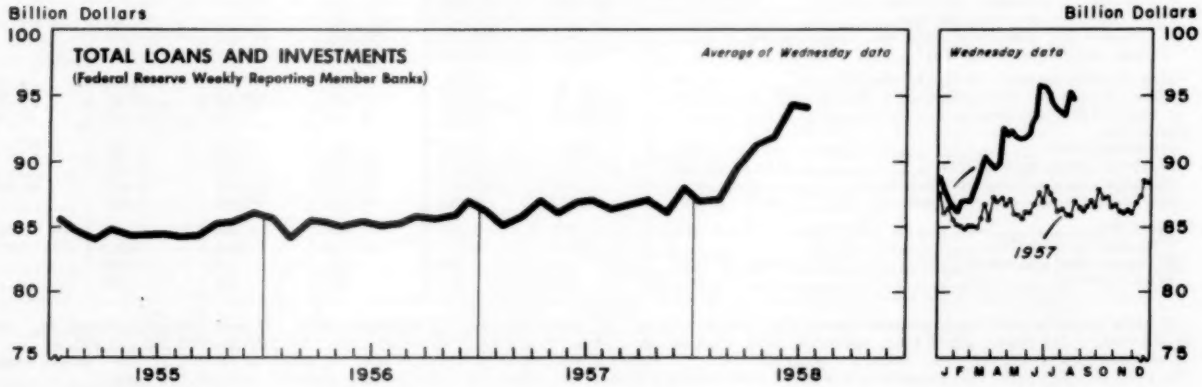
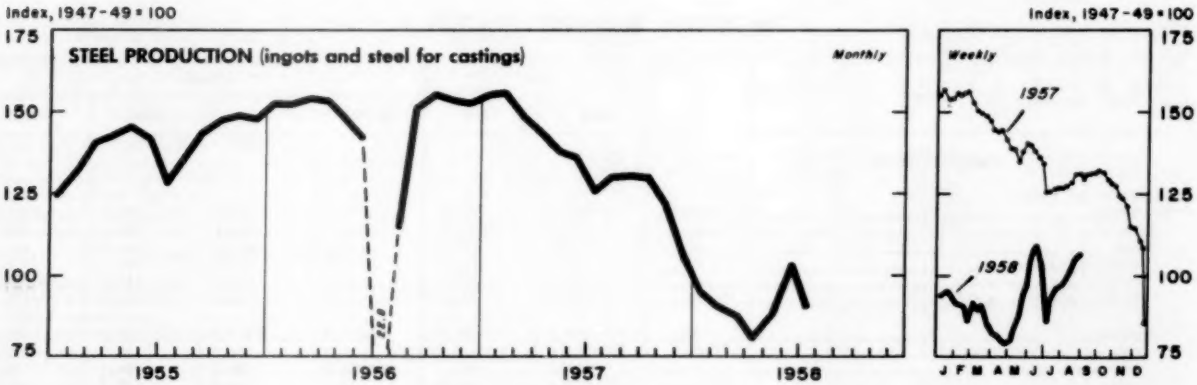
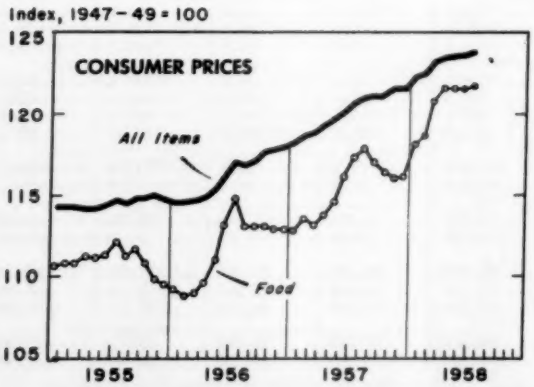
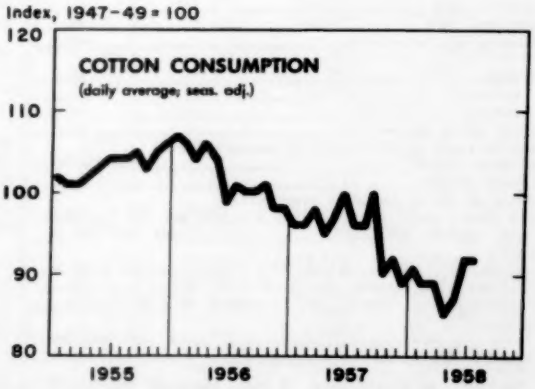
SELECTED BUSINESS INDICATORS









WEEKLY BUSINESS STATISTICS[1]

ITEM	1957		1958			
	August 17	August 24	August 2	August 9	August 16	August 23
Commodity prices, wholesale:						
All commodities.....1947-49=100..	.....	*118.4	.....	119.2	119.0	118.8
Farm products.....do....	.....	*93.0	.....	93.6	93.2	93.0
Foods, processed.....do....	.....	*106.8	.....	111.9	111.2	110.7
All other.....do....	.....	*126.0	.....	126.1	126.0	125.9
22 commodities 2/.....do....	89.7	88.8	87.2	87.6	87.1	86.5
Department store sales.....do....	122	130	114	120	124	.....
Insured unemployment, total.....thous..	1,237	1,217	**2,531	**2,464	.....	.....
State programs.....do....	1,140	1,120	2,309	2,250	.....	.....
Failures, industrial and commercial.....number..	222	260	271	290	262	272
Finance:						
Currency in circulation 3/.....mil. of dol..	31,069	31,055	31,086	31,170	31,291	31,295
Federal Reserve bank credit outstanding, total 3/.....do....	25,102	25,211	26,005	26,212	26,685	26,665
Member bank reserve balances 3/.....do....	18,786	18,806	18,462	18,296	18,760	18,648
Excess reserves, estimated 3/.....do....	591	552	634	560	691	619
Federal Reserve reporting member banks in leading cities: 4/						
Demand deposits, adjusted.....mil. of dol..	54,683	54,482	56,647	55,763	55,584	.....
Time deposits, except U. S. Government.....do....	23,614	23,610	28,398	28,458	28,446	.....
Loans and investments (adjusted), total.....do....	85,868	86,973	93,512	95,466	94,890	.....
U. S. Government obligations.....do....	24,646	25,303	32,002	34,172	33,665	.....
Commercial, industrial, and agr. loans (gross)....do....	31,965	32,217	29,545	29,597	29,677	.....
Real-estate loans (gross).....do....	8,685	8,682	8,970	8,967	9,019	.....
Bond yields, domestic corporate (Moody's) 3/.....percent..	4.36	4.38	4.06	4.11	4.16	4.20
Stock prices, 500 stocks (Stand. & Poor's) 4/...1941-43=10..	45.73	45.49	47.09	47.46	47.81	47.32
Industrials, 425 stocks.....do....	49.38	49.10	50.26	50.70	51.12	50.59
Production:						
Bituminous coal 3/.....thous. of short tons..	1,595	1,653	1,283	1,328	1,352	.....
Electric power, by utilities.....mil. of kw.-hr..	12,409	12,023	12,619	12,707	12,851	.....
Passenger cars and trucks (Ward's).....number..	137,599	143,621	79,122	81,055	72,653	34,601
Petroleum (crude) and condensate 3/.....thous. of bbl..	6,837	6,789	6,545	6,836	6,839	.....
Steel 5/.....thous. of short tons..	2,062	2,101	1,561	1,586	1,632	1,690
Percent of capacity.....	#80.6	#82.1	57.8	58.8	60.5	62.6
Freight carloadings, total.....thous. of cars..	751	759	622	619	626	.....
Miscellaneous.....do....	356	367	293	294	299	.....

1/ Data do not always cover calendar weeks. 2/ Tuesday prices. 3/ Daily average. 4/ Wednesday data. 5/ Week beginning August 25, 1958: Production, 1,717 thous. short tons; operating rate, 63.6 percent. * Monthly index for August 1957. ** Excludes 583,000 and 615,000 insured unemployed reported under temporary programs (TUC) for August 2 and August 9, respectively. # Based on January 1, 1957, annual capacity (133,459,150 tons); not comparable with 1958 rates which are based on January 1, 1958, annual capacity (140,742,570 tons).

MONTHLY BUSINESS STATISTICS

ITEM	1957		1958			
	June	July	April	May	June	July
COMMODITY PRICES						
Consumer price index:						
All items.....1947-49=100..	120.2	120.8	123.5	123.6	123.7	*123.9
Apparel.....do....	106.6	106.5	106.7	106.7	106.7	106.7
Food.....do....	116.2	117.4	121.6	121.6	121.6	121.7
Dairy products.....do....	110.0	110.5	112.5	111.8	111.7	112.4
Fruits and vegetables.....do....	126.8	126.9	136.6	137.4	134.3	134.0
Meats, poultry, and fish.....do....	106.9	109.5	115.9	116.6	118.3	119.2
Housing.....do....	125.5	125.5	127.7	127.8	127.8	127.7
Gas and electricity.....do....	112.3	112.3	116.0	116.5	116.9	117.0
Housefurnishings.....do....	104.6	104.1	104.0	104.0	104.1	104.0
Rent.....do....	135.0	135.2	137.3	137.5	137.7	137.8
Medical care.....do....	137.9	138.4	142.7	143.7	143.9	144.6
Personal care.....do....	124.2	124.7	128.5	128.5	128.6	128.9
Reading and recreation.....do....	111.8	112.4	117.0	116.6	116.7	116.6
Transportation.....do....	135.3	135.8	138.3	138.7	138.9	140.3
Private.....do....	125.4	125.6	127.6	128.0	128.0	129.3
Public.....do....	176.8	180.2	186.1	186.1	187.7	189.5
Other goods and services.....do....	124.6	126.6	127.2	127.2	127.2	127.2
Purchasing power of the dollar as measured by--						
Wholesale prices.....1947-49=100..	85.2	84.6	83.8	83.7	**r83.9	**83.9
Consumer prices.....do....	83.2	82.8	81.0	80.9	80.8	**80.7
Wholesale prices of selected commodities:						
Wheat flour, short patents (Minn.)...dol. per 100 lb. sack..	6.025	6.210	5.990	5.975	6.270	p6.025
Calves, vealers (Chicago).....dol. per 100 lb..	25.00	22.50	34.00	33.50	31.00	p31.00
Lumber:						
Douglas fir, const., dried, 2" x 4",R.L..dol.per M bd.ft..	80.176	80.770	75.589	76.073	r75.950	p75.950
Southern pine, boards, No. 2, 1" x 6", R.L.....do....	77.183	77.272	74.496	75.045	r75.149	p75.284
Ponderosa pine, boards, No. 3, common, 1" x 8".....do....	74.120	72.370	67.930	68.530	r68.530	p68.030
Pig iron:						
Basic (furnace).....dol. per long ton..	64.500	64.500	66.000	66.000	66.000	p66.000
Foundry, No. 2, Northern.....do....	65.000	66.500	66.500	66.500	66.500	p66.500

r/ Revised. p/ Preliminary. * Index based on 1935-39=100 is 207.2. ** Indexes based on 1935-39=100 are as follows: Measured by-- wholesale prices, 43.9 (July); 43.9 (June, revised); consumer prices, 48.3.

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ITEM	1957		1958			
	June	July	April	May	June	July
COMMODITY PRICES						
Wholesale prices of selected commodities - Continued						
Steel:						
Steel billets, rerolling, carbon, f.o.b. mill dol. per short ton..	89.00	92.50	92.50	92.50	92.50	p92.50
Structural shapes (carbon), f.o.b. mill.....dol. per lb..	.0567	.0594	.0594	.0594	.0594	p.0594
Scrap, No. 1, heavy melting (Pittsburgh) 1/ dol. per long ton..	56.500	55.500	*34.000	32.000	36.000	p36.000
Coal, bituminous:						
Screenings, indust. use, f.o.b. car at mine dol. per short ton..	5.601	5.599	5.449	5.449	r5.443	p5.388
Large domestic sizes, f.o.b. car at mine.....do....	7.166	7.282	7.182	7.154	7.122	p7.244
DOMESTIC TRADE						
Magazine advertising:						
Cost, total.....thous. of dol..	61,899	42,969	69,727	66,070	58,303	39,145
Apparel and accessories.....do....	3,235	884	5,424	5,033	2,859	770
Automotive, including accessories.....do....	5,967	3,888	6,505	5,861	5,201	3,741
Building materials.....do....	2,858	1,417	3,572	3,894	3,171	1,625
Drugs and toiletries.....do....	6,629	5,836	6,241	6,618	7,231	5,820
Foods, soft drinks, confectionery.....do....	7,488	6,594	7,517	6,713	7,939	5,777
Beer, wine, liquors.....do....	3,080	2,623	3,475	3,215	3,444	2,507
Household equipment and supplies.....do....	3,972	1,651	4,143	3,614	2,795	1,622
Household furnishings.....do....	2,138	1,087	3,568	2,926	1,966	756
Industrial materials.....do....	5,855	4,118	4,914	5,042	4,011	2,686
Soaps, cleansers, etc.....do....	1,244	664	1,226	1,003	674	521
Smoking materials.....do....	1,722	1,425	2,051	1,786	2,026	1,610
FINANCE						
Federal Government finance:						
Receipts, total.....mil. of dol..	12,819	3,734	6,039	7,334	p11,905	3,624
Receipts, net.....do....	11,688	3,057	3,496	4,925	p10,751	2,946
Customs.....do....	58	70	68	63	p66	72
Individual income taxes.....do....	4,071	1,316	3,584	4,253	p3,665	1,453
Corporation income and profits taxes.....do....	6,722	541	476	449	p5,906	479
Employment taxes.....do....	589	366	722	1,293	p818	355
Other internal revenue and receipts.....do....	1,378	1,441	1,189	1,276	p1,451	1,265
Expenditures.....do....	6,279	6,347	6,122	5,846	p6,581	6,613
Interest on public debt.....do....	641	659	613	595	p619	642
All other expenditures.....do....	5,637	5,688	5,508	5,250	p5,962	5,971
Life insurance written (new paid-for insurance):						
Value, estimated total.....do....	5,584	5,385	5,565	5,462	5,162	5,196
Group and wholesale.....do....	1,315	1,106	1,024	999	780	633
Industrial.....do....	571	540	544	595	559	530
Ordinary.....do....	3,698	3,739	3,997	3,868	3,823	4,033
TRANSPORTATION AND COMMUNICATIONS						
Operations on scheduled airlines:						
Miles flown, revenue.....thousands..	59,655	62,058	58,835	60,356	62,151	.....
Express and freight ton-miles flown.....do....	22,396	21,969	21,064	22,614	22,660	.....
Mail ton-miles flown.....do....	7,628	7,552	8,694	8,622	8,038	.....
Passengers originated, revenue.....do....	3,707	3,525	3,340	3,275	3,575	.....
Passenger-miles flown, revenue.....millions..	2,333	2,253	2,028	1,963	2,280	.....
CHEMICALS AND ALLIED PRODUCTS						
Organic chemicals, production:						
Acetic acid (synthetic and natural).....thous. of lb..	46,982	45,643	40,791	44,279	47,906	.....
Acetic anhydride.....do....	67,377	67,140	67,258	76,586	89,871	.....
Acetylsalicylic acid (aspirin).....do....	1,223	943	1,910	1,759	1,695	.....
Creosote oil.....thous. of gal..	9,603	9,171	8,509	8,634	9,354	.....
DDT.....thous. of lb..	11,023	11,058	11,351	12,185	12,173	.....
Ethyl acetate (85%).....do....	8,151	8,038	3,879	5,764	6,287	.....
Ethylene glycol.....do....	98,789	106,183	84,730	89,542	88,210	.....
Formaldehyde (37% HCHO).....do....	100,606	93,383	98,319	103,721	108,888	.....
Methanol:						
Natural (100%).....thous. of gal..	187	186	180	195	175	.....
Synthetic (100%).....do....	14,108	16,692	16,430	19,162	16,092	.....
Phthalic anhydride.....thous. of lb..	30,519	27,400	24,090	23,904	23,426	.....
Synthetic plastics and resin materials, production:						
Cellulose acetate and mixed ester plastics:						
Sheets, rods, and tubes.....thous. of lb..	4,094	2,872	3,752	**r3,637	**4,043	.....
Molding and extrusion materials.....do....	7,794	6,621	6,452	**r6,874	**6,176	.....
Nitrocellulose sheets, rods, and tubes.....do....	270	233	229	246	231	.....
Other cellulose plastics.....do....	468	341	775	**	**	.....
Phenolic and other tar acid resins.....do....	35,561	32,607	29,403	r30,249	31,176	.....
Polystyrene.....do....	43,309	38,889	48,359	48,515	47,513	.....
Urea and melamine resins.....do....	22,268	18,057	22,237	r23,215	21,049	.....
Vinyl resins.....do....	68,327	63,272	54,436	r56,785	57,749	.....
Alkyd resins.....do....	32,120	27,858	27,914	28,099	29,677	.....
Rosin modifications.....do....	11,000	9,149	10,117	11,056	9,238	.....
Polyester resins.....do....	8,178	7,209	9,966	10,868	10,743	.....
Polyethylene resins.....do....	56,074	53,357	66,813	70,963	68,068	.....
Miscellaneous.....do....	14,900	14,428	15,313	15,834	15,343	.....

r/ Revised. p/ Preliminary. 1/ Quotations beginning 1958 not strictly comparable with earlier years. * Nominal. ** Effective May 1958, data for "other cellulose plastics" are combined with sheets, etc., and molding and extrusion materials.

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ITEM	1957		1958			
	June	July	April	May	June	July
METALS AND MANUFACTURES						
Pig iron, production.....thous. of short tons..	6,659	6,692	3,827	4,074	4,423	4,304
Radiators and convectors, cast iron:						
Shipments.....thous. of sq. ft..	*1,723	**1,907	1,361	1,135	.....	.....
Stocks, end of month.....do....	*4,887	**5,435	4,807	5,403	.....	.....
Oil burners:						
Shipments.....number..	54,445	51,299	33,073	r40,840	48,389	.....
Stocks, end of month.....do....	73,228	64,102	52,440	49,881	52,485	.....
Stoves and ranges, domestic cooking, excluding electrical:						
Shipments, total.....do....	146,449	133,939	140,666	r138,614	142,554	.....
Gas (including bungalow and combination).....do....	136,036	124,151	133,541	129,163	133,660	.....
Kerosene, gasoline, and fuel oil.....do....	5,656	5,880	4,361	r6,527	5,246	.....
Stoves, domestic heating, shipments, total.....do....	161,121	228,241	100,038	r97,378	141,639	.....
Gas.....do....	106,523	141,644	61,214	r63,702	94,886	.....
Kerosene, gasoline, and fuel oil.....do....	31,924	55,911	27,192	r21,301	29,419	.....
Warm-air furnaces, shipments, total.....do....	84,651	85,681	71,992	r79,758	98,608	.....
Gas.....do....	56,579	57,773	50,808	r56,373	69,800	.....
Oil.....do....	25,527	24,450	19,314	21,802	26,044	.....
Solid fuel.....do....	2,545	3,458	1,870	1,583	2,764	.....
Water heaters, gas, shipments.....do....	*232,705	**228,198	218,673	205,764	.....	.....
Furnaces, industrial, new orders, net:						
Electric processing.....thous. of dol..	1,261	1,487	879	709	979	1,217
Fuel-fired (except for hot rolling steel).....do....	1,320	2,404	2,248	-488	1,344	3,578
Machine tools (metal-cutting and metal-forming):						
New orders (net), total.....mil. of dol..	52.80	62.65	28.30	28.05	r32.10	p26.90
Domestic.....do....	49.20	56.90	20.85	23.85	r24.30	p22.20
Shipments, total.....do....	106.95	81.45	50.90	50.10	r45.50	p29.65
Domestic.....do....	94.55	73.10	44.20	41.70	r38.90	p24.50
Estimated backlog.....months..	4.0	4.0	2.6	2.5	2.5	p2.7
PAPER AND PRINTING						
Newsprint, Canada (including Newfoundland):						
Production.....thous. of short tons..	532.0	549.2	522.6	548.0	482.5	508.4
Shipments from mills.....do....	548.5	578.8	532.7	561.4	480.6	523.2
Stocks, at mills, end of month.....do....	199.6	169.9	235.1	221.8	223.6	208.8
Newsprint, United States:						
Consumption by publishers.....do....	433.9	373.5	423.3	438.0	409.2	364.5
Production.....do....	159.1	144.4	148.6	149.0	141.8	134.9
Shipments from mills.....do....	156.8	143.1	149.2	146.7	138.6	137.8
Stocks, end of month:						
At mills.....do....	11.9	13.2	16.0	18.3	21.5	18.6
At publishers.....do....	585.6	653.4	588.4	588.3	592.8	620.2
In transit to publishers.....do....	101.8	101.5	106.5	94.9	75.0	77.9
TEXTILE PRODUCTS						
Cotton: 1/						
Consumption.....bales..	648,964	639,776	729,546	599,690	595,648	613,511
Manufactures:						
Spindle activity (cotton system spindles):						
Active spindles, last working day.....thousands..	19,738	19,760	19,208	19,210	18,991	19,230
Consuming 100 percent cotton.....do....	18,167	18,072	17,602	17,625	17,443	17,501
Spindle hours operated, all fibers, total...mil. of hr..	9,042	9,323	10,221	8,154	8,303	8,791
Average per working day.....do....	452	373	409	408	415	352
Consuming 100 percent cotton.....do....	8,350	8,479	9,451	7,503	7,637	8,048

r/ Revised. p/ Preliminary. 1/ Data for July 1957 and April and July 1958 cover 5 weeks; other months, 4 weeks. * April 1957. ** May 1957.

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